



**HERTFORDSHIRE FEDERATION OF WOMEN'S  
INSTITUTES**

**ANNUAL FINANCIAL SUMMARY  
FOR PERIOD ENDED  
31 MARCH 2024**

**Charitable Incorporated Organisation Number 1202209**

**HERTFORDSHIRE FEDERATION OF WOMEN'S INSTITUTES  
ANNUAL FINANCIAL SUMMARY  
FOR PERIOD ENDED 31 MARCH 2024**

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**HERTFORDSHIRE FEDERATION OF WOMEN'S INSTITUTES  
TREASURERS REPORT  
SUMMARY ACCOUNTS FOR PERIOD ENDED 31<sup>ST</sup> MARCH 2024**

As the accounts have to be provided in a prescribed format, I attach an additional sheet showing these in a slightly different format, netting off income and expenditure, which I hope members may find informative. I am basing my figures on this report.

**1. WI Subscriptions:**

- In the year to March 2024, the HFWI received £30,555 in WI subscriptions, which is more than the previous year's figure of £27,852, mainly due to late payments from previous years which were received this year.

**2. Total Fixed Costs:**

- The total fixed costs for administration, house, and staff expenses amounted to £43,351 which is very similar to last year. There are savings in staff costs this year but these have been offset by increases in Admin costs.
- As in all years, our subscriptions do not cover our fixed costs, this year's deficit is £12,796, which means the Federation needs to raise additional funds.

**3. Other Income:**

- The HFWI received £22,822 in other income after deducting associated costs. This is nearly 3 times last year figure of £8,410. The reasons for this are: Hire of our Shop premises, increase in bank interest rates obtained, higher dividends on our investments, increase in income from our Speakers Audition and sales of speakers' handbook.

**4. Other Expenses:**

- We only held one Council meeting this year, and did not incur an expensive speaker cost, so we made a small profit of £314, compared to a loss of £1,493 last year.

**5. Federation Team Events:**

- Federation events bought in a net income of £7,735, 6 times last year's figures, as members gained confidence to attending events after the Covid Pandemic. The Antiques Valuation Day with Charles Hansen was particularly popular, as was the Steel Magnolias Theatre night.

**6. Unrealised Gain.**

- The accounts show an unrealised gain of £20,867 based on share market values at year-end (compared to a loss of £6,857 in 2023). This is called an unrealised gain as it will only be "realised" when the investments are sold, which we are not intending to do as these investments are held for the long term.

**7. Financial Stability and Trustees:**

- The Federation emphasises the importance of financial stability and prudent planning to meet future demands and risks.
- Surplus funds will be used to further the aims of HFWI while maintaining the Grade II Listed County House, holding necessary funds for future demands
- No Board of Trustees member receives remuneration from HFWI funds.

Moving forward, the Federation will continue to focus on increasing revenue streams, reducing expenses, and ensuring prudent financial management to achieve its goals and maintain stability.

A Summary of Financial Activities and Balance sheet are attached for your information. If any member wishes to receive a full set of the Financial Statements, please contact County House. I shall be pleased to answer any questions if received by 30<sup>th</sup> September 2024.

Caroline Ellis

Hon. Federation Treasurer

Dated 13th May 2024

# Hertfordshire Federation Annual Financial Summary

## For Year to 31st March 2024

(Figures are for Unrestricted Funds only)

Positive numbers are income, negative (in brackets) are expenses.

	2024	2023
<b>Membership Fees</b>	<b>30,555</b>	27,852
<b>Fixed Costs</b>		
Administration Costs	( 5,719)	( 5,023)
House Expenses	( 8,058)	( 8,544)
Staff Expenses	( 29,574)	( 29,946)
	<b>( 43,351)</b>	( 43,512)
<b>Subscriptions less Fixed Costs</b>	<b>( 12,796)</b>	( 15,661)
<b>Other Income</b>		
W.I News	1,220	( 793)
Hire of Room	13,373	5,717
Investment Income	5,221	2,554
Speakers Auditions & Year Book	2,828	656
Ground Rent income	180	180
<b>Other Income Total</b>	<b>22,822</b>	8,410
<b>Other Expenses</b>		
Accountancy	( 3,328)	( 1,920)
Board Of Trustees	( 1,934)	( 1,071)
Membership Support Team (MST)	( 206)	( 334)
Council Meetings	314	( 1,493)
<b>Other Expenses Total</b>	<b>( 5,154)</b>	( 4,818)
<b>Surplus (Deficit) before other one off income (exps)</b>	<b>4,873</b>	( 12,069)
<b>One off income (expenses)</b>		
HFWI Prize Draw	641	322
Donations	296	5
Gift Aid	1,263	1,414
<b>One off events</b>	<b>2,200</b>	2,056
	-	-
<b>Surplus (Deficit) after one off other income</b>	<b>7,072</b>	( 10,013)
<b>Team Events (Income less expenses)</b>		
Arts And Crafts	839	426
Sports And Leisure	( 97)	( 66)
Performing Arts	1,040	571
Current Affairs & International	783	267
Bulbs	300	315
Publications	520	96
Board of Trustees Fund Raising	4,350	40
	<b>7,735</b>	1,239
<b>Realised gain (deficit) before Investment Gain or Loss</b>	<b>14,808</b>	( 8,774)
<b>Unrealised Investment Gain (Loss)</b>	<b>20,867</b>	( 6,857)
<b>Total Surplus (Deficit) from Accounts</b>	<b>35,675</b>	( 15,631)



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name Hertfordshire Federation of  
Womens Insitute

Charity No 1202209

Annual accounts for the period

Period start date 1st April 2023 To Period end date 31st March 2024

**Section A Statement of financial activities**

Recommended categories by activity	Guidance Notes	Restricted			Total funds £ F04	Prior year funds £ F05
		Unrestricted funds £ F01	income funds £ F02	Endowment funds £ F03		
<b>Incoming resources (Note 3)</b>						
<b>Income and endowments from:</b>						
Donations and legacies	S01	32,113	1,901	-	34,014	27,040
Charitable activities	S02	20,015	1,337	-	21,352	24,744
Other trading activities	S03	26,395	-	-	26,395	16,927
Investments	S04	5,221	23	-	5,244	2,553
Separate material item of income	S05	-	-	-	-	-
Other	S06	-	-	-	-	-
<b>Total</b>	S07	<b>83,744</b>	<b>3,261</b>	<b>-</b>	<b>87,005</b>	<b>71,264</b>
<b>Resources expended (Note 6)</b>						
<b>Expenditure on:</b>						
Raising funds	S08	11,231	-	-	11,231	10,065
Charitable activities	S09	711	855	-	1,566	7,796
Separate material item of expense	S10	-	-	-	-	-
Other	S11	56,994	-	-	56,994	64,610
<b>Total</b>	S12	<b>68,936</b>	<b>855</b>	<b>-</b>	<b>69,791</b>	<b>82,471</b>
<b>Net income/(expenditure) before investment gains/(losses)</b>						
	S13	14,808	2,406	-	17,214	( 11,207)
Net gains/(losses) on investments	S14	20,867	-	-	20,867	( 6,857)
<b>Net income/(expenditure)</b>	S15	<b>35,675</b>	<b>2,406</b>	<b>-</b>	<b>38,081</b>	<b>( 18,064)</b>
<b>Extraordinary items</b>	S16	-	-	-	-	-
<b>Transfers between funds</b>	S17	-	-	-	-	-
<b>Other recognised gains/(losses):</b>						
Gains and losses on revaluation of fixed assets for the charity's own use	S18	-	-	-	-	-
Other gains/(losses)	S19	-	-	-	-	-
<b>Net movement in funds</b>	S20	<b>35,675</b>	<b>2,406</b>	<b>-</b>	<b>38,081</b>	<b>( 18,064)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	S21	560,679	26,967	-	587,646	605,712
Transferred to Reserves	S21A	-	-	-	-	-
<b>Total funds carried forward</b>	S22	<b>596,354</b>	<b>29,373</b>	<b>-</b>	<b>625,727</b>	<b>587,648</b>

## Section B Balance sheet

			Guidance Notes				
			Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			£	£	£	£	£
			F01	F02	F03	F04	F05
<b>Fixed assets</b>							
Intangible assets	(Note 15)	B01	-	-	-	-	-
Tangible assets	(Note 14)	B02	351,605	-	-	351,605	351,605
Heritage assets	(Note 16)	B03	-	-	-	-	-
Investments	(Note 17)	B04	147,774	-	-	147,774	126,908
<b>Total fixed assets</b>		B05	499,379	-	-	499,379	478,513
<b>Current assets</b>							
Stocks	(Note 18)	B06	-	-	-	-	169
Debtors	(Note 19)	B07	2,735	-	-	2,735	4,918
Investments	(Note 17.4)	B08	-	-	-	-	-
Cash at bank and in hand	(Note 24)	B09	104,268	29,373	-	133,641	111,962
<b>Total current assets</b>		B10	107,003	29,373	-	136,376	117,049
<b>Creditors: amounts falling due within one year</b>							
	(Note 20)	B11	7,965	-	-	7,965	5,914
<b>Net current assets/(liabilities)</b>		B12	99,038	29,373	-	128,411	111,135
<b>Total assets less current liabilities</b>		B13	598,417	29,373	-	627,790	589,648
<b>Creditors: amounts falling due after one year</b>							
	(Note 20)	B14	-	-	-	-	-
Provisions for liabilities		B15	2,063	-	-	2,063	2,000
<b>Total net assets or liabilities</b>		B16	596,354	29,373	-	625,727	587,648
<b>Funds of the Charity</b>							
Endowment funds	(Note 27)	B17	-	-	-	-	1,295
Restricted income funds	(Note 27)	B18	-	29,373	-	29,373	25,656
Unrestricted funds		B19	596,354	-	-	596,354	560,697
Revaluation reserve		B20	-	-	-	-	-
<b>Total funds</b>		B21	596,354	29,373	-	625,727	587,648
Signed by one or two trustees on behalf of all the trustees			Signature		Print Name		Date of approval dd/mm/yyyy
					Caroline Ellis		
					Gillian Profit		